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இலங்கை மத்திய வங்கி  
CENTRAL BANK OF SRI LANKA

28<sup>th</sup> April 2023

Our Ref: 69/02/002/0002/003


To: Chief Executive Officers of Licensed Commercial Banks and Licensed Specialised Banks

**Revocation of the Operating Instructions on "Reimbursement of the Transaction Cost of Workers' Remittances"**

This is with reference to the Operating Instructions (OIs) issued by the Central Bank of Sri Lanka (CBSL) to Licensed Banks on "Reimbursement of the Transaction Cost of Workers' Remittances" dated 19.01.2022 and subsequent amendments made on 27.01.2022.

Considering the proposed incentives for migrant workers, greater flexibility allowed in the foreign exchange market and the impact of this incentive on monetary base, the Monetary Board of CBSL has decided on 27.04.2023 to terminate the reimbursement of the transaction cost of workers' remittances with effect from 01.05.2023.

Accordingly, please be informed that the above OIs issued under the reference numbers 69/02/002/0002/001 and 69/02/002/0002/002 by CBSL are hereby revoked with effect from 01.05.2023.

  
Dr. P Nandalal Weerasinghe  
Governor  
Central Bank of Sri Lanka